

Madam Speaker, I rise in strong support of *the Middle Class Tax Relief Act of 2010 (H.R. 4853)*.

This important legislation will extend middle class tax cuts, help spur economic growth in America, and assist the vast majority of Americans, many of whom are struggling through a recovering economy.

In January 2001, when I was sworn-in as a new member of Congress, President Clinton was ending his second-term, and the federal government was projected to run a ten-year surplus of \$5.6 trillion. During the eight years of the Clinton administration, the U.S. economy created 21 million private sector jobs and incomes of middle-class families were rising. It was a time of economic prosperity. Tax rates allowed America to grow, fully pay for the cost of the federal government, and reduce the national debt. These years proved that responsible fiscal policymaking and a strong economy were not compatible with the Republican governing ideology we see today.

Only weeks into my first-term, President George W. Bush Republican leaders in Congress made cutting taxes and massive increases of federal spending their priorities. In 2001 and 2003, Republicans in Congress passed the Bush tax cuts at a cost to the federal budget of \$2.3 trillion. I voted against these tax cuts because they were fiscally irresponsible and unnecessary. During the Bush presidency, I also voted against the pre-emptive war in Iraq and the Medicare Part D giveaway to the pharmaceutical industry. Combined these irresponsible policies added \$4 trillion to our national debt in less than ten years.

Today, our country is slowly recovering from a severe economic recession, private sector jobs are starting to be created, and families across America are fighting to get ahead. President Obama and Democrats in Congress have taken aggressive actions to create and save jobs while preventing a second Great Depression from crippling our economy.

The 2001 and 2003 Bush tax cuts are scheduled to sunset at the end of this month. Republicans included a sunset in those laws because exposing the real cost of making them permanent threatened congressional support. In other words, the cost of the tax cuts were so fiscally unsustainable that Republicans were forced to allow them to expire, placing their fate in the hands of a future Congress.

With these tax cuts about to expire and the federal budget in crisis, it is time for honesty with the American people and responsible policymaking. At a time when federal taxes are the lowest share of GDP since 1950 and the budget deficit is at \$1.3 trillion, we should all have concerns about our country's fiscal future. At the same time, we have a fragile economy and high unemployment which is squeezing middle-class families. Congress has hard choices to make on taxation, spending, and entitlements that will impact our economy, our federal budget, and the long-term security of our families.

To protect the economy until robust job growth returns, I will vote in favor of the *Middle Class Tax Relief Act of 2010 (H.R. 4853)*

, which extends the middle-class tax cuts on taxable earnings of up to \$250,000 and up to

\$200,000 for individuals. Under this legislation, 97% of American families and small businesses will receive a tax cut. It includes an extension of marriage penalty relief, the earned income tax credit, and the \$1,000 child tax credit. In addition, the bill also permanently extends the reduced rates on capital gains and dividends for middle income families.

For the wealthiest 3% of Americans, I do not support extending the Bush tax cuts. The cost of extending these cuts would cost the American taxpayer \$700 billion dollars over the next ten years. History shows that tax cuts for the wealthiest Americans are the wrong way to strengthen the economy and do not create jobs. President Bush had the worst jobs record of any President since the Great Depression, actually shrinking the private sector by and losing 4.6 million American manufacturing jobs over eight years. At a time when we have soaring budget deficits, our country simply cannot afford to borrow the \$700 billion cost of these tax giveaways just to give the most fortunate Americans another tax break.

The passage of *H.R. 4853* will help millions of middle class families all across the nation weather the economic storm, while letting the tax cuts for wealthiest Americans expire. Congress has an obligation to work to sustain this economic recovery, help the private sector create jobs, and ensure the long-term fiscal well-being of the federal government. This is a critical time for our country and I believe we must work together to provide tax relief to the middle class families hit hardest by the recession. I urge my colleagues to join me in voting for the

Middle Class Tax Relief Act of 2010.

Madam Speaker, I yield back.